IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH.

I.T.R. No.530 of 1995
Date of decision: September 15, 2006

M/s Nuchem. Plastics Ltd., Faridabad.

-----Applicant

Vs.

Commissioner of Income-tax, Rohtak.

-----Respondent

CORAM:- HON'BLE MR JUSTICE ADARSH KUMAR GOEL
HON'BLE MR JUSTICE RAJESH BINDAL

Present: Mr. Yogesh Putney, Advocate
for the revenue.

ORDER:

Following question of law has been referred for opinion of this Court by the Income Tax Appellate Tribunal 'A' Bench, New Delhi, arising out of its order dated 4.12.1989 in I.T.A. No.922 (CHD.)/1985 in respect of assessment year 1982-83:-

> "Whether on the facts and in the circumstances of the case, the Tribunal was justified in refusing to accept that there was a mistake in its order and in not accepting that the perquisite value of car should have been valued as per Rule 3(c) of the Income-tax Rules, 1961?"

The Managing Director of the assessee Company was provided with certain perquisites. The Tribunal disallowed the same in view of the provisions of Section 40A(5) of the Income-tax Act, 1961

following the judgment of Kerala High Court in ***Forbes Eward & Figgis (P) Ltd.,*** (1992) 138 ITR 1 (Ker.).

Learned counsel for the revenue points out that the matter is covered in favour of the revenue by the judgment of Hon'ble Supreme Court in ***Commissioner of Income-tax*** **v.** ***British Bank of Middle East*** (2001) 251 ITR 217.

None appears for the assessee.

The reference is returned unanswered.

(ADARSH KUMAR GOEL)
JUDGE

September 15, 2006
ashwani

(RAJESH BINDAL)
JUDGE